



Department of State.

**CERTIFICATE OF AMENDMENT
OF**

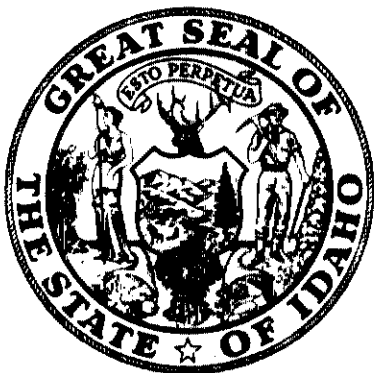
SUN VALLEY ELKHORN ASSOCIATION, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho hereby, certify that duplicate originals of Articles of Amendment to the Articles of Incorporation of SUN VALLEY ELKHORN ASSOCIATION, INC.

duly signed and verified pursuant to the provisions of the Idaho Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Amendment to the Articles of Incorporation and attach hereto a duplicate original of the Articles of Amendment.

Dated March 10, 19 86.



Pete T. Cenarrusa

SECRETARY OF STATE

Corporation Clerk

RECEIVED
SEC. OF STATE
66 MAR 10 AM 9:13

AMENDMENTS TO ARTICLES OF INCORPORATION
OF SUN VALLEY ELKHORN ASSOCIATION, INC.

REC'D
SEC. 2
66 JAN 20

BE IT KNOWN, That we, the undersigned, President
and Secretary of Sun Valley Elkhorn Association, Inc., do
hereby certify in accordance with the provisions of Idaho
Code §30-327, as follows:

(a) The name of the corporation is Sun Valley
Elkhorn Association, Inc.

(b) The first proposed Amendment will alter
Article VII, Section D, of the Articles of Incorporation as
amended November 7, 1972.

The text of the Amendment shall read as
follows:

Article VII, Section D - Suspension of
Voting Rights. There shall be no
violation of the Elkhorn Restrictions.
If any Owner, his family or any
licensee, lessee or invitee violates the
Elkhorn Restrictions, the Board may
impose a special assessment upon such
person of not more than Fifty Dollars
(\$50.00) per day for each violation
and/or may suspend the right of such
person to use the Association properties
under such conditions as the Board may
specify for a period not to exceed one
(1) year for each violation. Before
invoking any such assessment or
suspension the Board shall give such
person notice and hearing. Any
assessment imposed hereunder which
remains unpaid for a period of ten (10)
days or more shall become a lien upon
the Owner's Lot or Condominium upon its
inclusion in a notice of assessment
recorded pursuant to Article IX, Section
9.06, of the Master Declaration.

The second proposed Amendment will alter
Article VII, Section G, of the Articles of Incorporation as
amended November 7, 1972.

The text of the Amendment shall read as follows:

G. The mortgaging, encumbering, or other disposition of any property real or personal of the Corporation valued in excess of \$100,000.00 per year, shall require the prior consent of at least fifty-one percent (51%) of the voting power of each class of the membership of the Corporation.

(c) The meeting at which the Amendments were adopted was held December 30, 1985, at 4:00 p.m. A quorum was present at the meeting and the Amendments received a majority of the votes which members present at such meeting in person or by proxy were entitled to cast.

Said meeting was called pursuant to Article VI, Section 6.03(C) of the Master Declaration of Covenants, Conditions and Restrictions of Elkhorn at Sun Valley, which provides in part as follows:

There shall be a meeting of the Owners on the 30th day of December of each year at 4:00 p.m. at Elkhorn, or at such other reasonable place or time (not more than thirty (30) days before or after such date) as may be designated by notice of the Board given to the Owners not less than seven (7) nor more than sixty (60) days prior to the date fixed for said meeting.

DATED This 2nd day of January, 1986.

William W. Voorhees
PRESIDENT of the Sun Valley
Elkhorn Association, Inc.

[Signature]
SECRETARY of the Sun Valley
Elkhorn Association, Inc.

ELK/k

VERIFICATION

STATE OF IDAHO)

) ss.:

County of Blaine)

William Voorhes, being first duly sworn on oath, deposes and states: That I am the President of Sun Valley Elkhorn Association, Inc.; that I have read the foregoing instrument, know the contents thereof, and believe the facts therein stated to be true.

William W. Voorhes

SUBSCRIBED AND SWORN To before me this 21 day of January, 1986.

(seal)

Michael R. Smith
NOTARY PUBLIC for Idaho
Residing at Ketchikan
Commission expires Oct 24, 1991

VERIFICATION

STATE OF IDAHO)

) ss.:

County of Blaine)

Thomas Trapp, being first duly sworn on oath, deposes and states: That I am the Secretary of Sun Valley Elkhorn Association, Inc.; that I have read the foregoing instrument, know the contents thereof, and believe the facts therein stated to be true.

Thomas Trapp

SUBSCRIBED AND SWORN To before me this 21 day of January, 1986.

(seal)

Michael R. Smith
NOTARY PUBLIC for Idaho
Residing at Ketchikan
Commission expires Oct 24, 1991